

Abstract of the DisclosureSYSTEM AND METHOD FOR DETERMINING TAXES FOR EQUIPMENT
LEASES

A computer based system and method automatically determines taxes for a contract for equipment. A set of contract characteristics and customer location information is input by a user. The appropriate set of tax rules to apply are determined as a function of the customer location information a contract type based on the contract characteristics under the set of tax rules is determined and a tax amount is calculated based on the contract characteristics, the contract type and the set of tax rules.